

IN THE HIGH COURT OF JUDICATURE AT BOMBAY
IN ITS INSOLVENCY JURISDICTION

NOTICE OF MOTION NO.190 OF 2003
IN
NOTICE NO.287 OF 2003

Re: P.B.Poddar and Ors.
Judgment Debtors

Ex-parte:

Indian Overseas Bank .. Judgment Creditors

Mr.Ramesh C.Jain for Judgment Debtor No.2

Mr.P.V.Shah for Judgment Creditor

Mr.C.R.Bhogaonkar, 2nd Asst. to Court Receiver

CORAM : S.U.KAMDAR, J
DATED : 23RD MARCH, 2006

P.C.:

. The only ground which is set out in affidavit in support of motion is that the assets exceeds the debt due and payable to the Creditor. It is at this juncture not possible to ascertain the debt. The learned counsel for the bank states that the bank claim itself is more that Rs.3 crores whereas according to the Judgment Debtor assets are around Rs.1,12,00,000/- . Thus, the submission has no substance. In view thereof, motion is dismissed. No order as to costs.